Global Atomic Signs Letter of Intent With Western Utility for Uranium Supply

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TORONTO, Oct. 5, 2022 - Global Atomic Corp. ("Global Atomic" or the "Company"), (TSX: GLO) (OTCQX: GLATF) (Fr
G12) is pleased to advise that it has received a Letter of Intent ("LOI") from a second major western utility for the procu
uranium from the Company's Dasa Project in the Republic of Niger.

HIGHLIGHTS

- The LOI represents the supply of up to 2.4 million pounds U_3O_8 within a multi-year delivery window beginning in 2
representing about 7% of Dasa's annual Phase 1 production over the period.
- The revenue potential of this award, valued at US$140 million in real terms, reflects the Company's continued stra
establishing sales contracts with Tier 1 global utilities, at volumes sufficient to underwrite debt financing, thereby l
dilution as the Dasa operation moves into production.
- Pricing is in the context of the market utilizing a blended formula.
- The award is subject to the successful conclusion of a purchase-sale contract, which the Company will now progr

Global Atomic President and CEO, Stephen G. Roman commented, "This award adds to the milestone off-take arrange
announced earlier this year and demonstrates the credibility that Dasa is building within the uranium market. It follows c
of the recent processing plant EPCM (Engineering, Procurement and Construction Management) announcement, with u
mining set to begin next month."

"It is becoming clear that the unprecedented geopolitical situation heightens the need for geographical diversity of econ
nuclear fuel supply. Further, the landscape for nuclear power is extremely buoyant as the drive for energy independenc
supplements the global push for low-carbon base load power."

"Our Dasa Project has a long-life expectancy, with the 12-year Phase 1 representing approximately 20% of the known
look forward to fostering this new and important supply relationship over the decades to come."

About Global Atomic

Global Atomic Corp. (www.globalatomiccorp.com) is a publicly listed company that provides a unique combination of hi
uranium mine development and cash-flowing zinc concentrate production.

The Company's Uranium Division includes four deposits with the flagship project being the large, high-grade Dasa Proj
discovered in 2010 by Global Atomic geologists through grassroots field exploration. With the issuance of the Dasa Min
and an Environmental Compliance Certificate by the Republic of Niger, the Dasa Project is fully permitted for commerci
production. The Phase 1 Feasibility Study for Dasa was filed in December 2021 and estimates Yellowcake production t
commence by the end of 2024. Mine excavation began in Q1 2022.

Global Atomic's Base Metals Division holds a 49% interest in the Befesa Silvermet Turkey, S.L. ("BST") Joint Venture,
operates a modern zinc production plant, located in Iskenderun, Turkey. The plant recovers zinc from Electric Arc Furna
("EAFD") to produce a high-grade zinc oxide concentrate which is sold to zinc smelters around the world. The Compan
venture partner, Befesa Zinc S.A.U. ("Befesa") listed on the Frankfurt exchange under 'BFSA', holds a 51% interest in a
operator of the BST Joint Venture. Befesa is a market leader in EAFD recycling, with approximately 50% of the Europe
market and facilities located throughout Europe, Asia and the United States of America.

The information in this release may contain forward-looking information under applicable securities laws. Forward-looki
information includes, but is not limited to, statements with respect to completion of any financings; Global Atomics' deve
potential and timetable of its operations, development and exploration assets; Global Atomics' ability to raise additional
necessary; the future price of uranium; the estimation of mineral reserves and resources; conclusions of economic eval
realization of mineral reserve estimates; the timing and amount of estimated future production, development and explor

of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; cu
exchange rates; government regulation of mining operations; and environmental and permitting risks. Generally, forwar
statements can be identified by the use of forward-looking terminology such as "plans", "is expected", "estimates", varia
such words and phrases or statements that certain actions, events or results "could", "would", "might", "will be taken", "
"will include", "are expected", "occur" or "be achieved". All information contained in this news release, other than statem
current or historical fact, is forward-looking information. Statements of forward-looking information are subject to known
unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achiev
Global Atomic to be materially different from those expressed or implied by such forward-looking statements, including
limited to those risks described in the annual information form of Global Atomic and in its public documents filed on SE
time to time.

Forward-looking statements are based on the opinions and estimates of management at the date such statements are
Although management of Global Atomic has attempted to identify important factors that could cause actual results to be
different from those forward-looking statements, there may be other factors that cause results not to be as anticipated,
intended. There can be no assurance that such statements will prove to be accurate, as actual results and future event
materially from those anticipated in such statements. Accordingly, readers should not place undue reliance upon forwar
statements. Global Atomic does not undertake to update any forward-looking statements, except in accordance with ap
securities law. Readers should also review the risks and uncertainties sections of Global Atomics' annual and interim M

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of thi
release.

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